

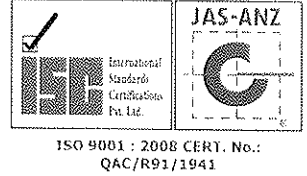


BARAK VALLEY CEMENTS LTD.

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E-mail : delhi@barakcement.com • Website : www.barakcement.com

CIN : L01403AS1999PLC005741



Ref : 1906/BVCL/NSE/2018-19

June 19, 2018

To

The General Manager-Listing Department
Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Fax: 022-26598237/38/47
Phone No. 022-2659-8235/36

Sub : Reply to clarification sought for Financial results submitted under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is with reference to your email dated 13.06.2018 regarding clarification sought for Financial Results for the period ended 31st March, 2018 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In this regard we wish to clarify as under:

1. Standalone Reconciliation of Profit and Loss not submitted.

Clarification : There was a mistake while carry forwarding the figure of Net profit/Loss after tax for the quarter ended 31.03.2017 as per Indian GAAP. In view of the same, please find attached herewith the Revised Standalone Reconciliation of Profit and Loss under Ind AS and Ind GAAP for the Quarter and Year ended 31.03.2017 which forms a part of the Notes (Note no. 6) to the Standalone and Consolidated Audited Financial Results.

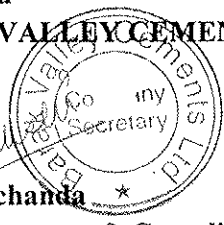
2. Declaration with respect to Statement of Unmodified Opinion:

Clarification: Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, a declaration with respect to the Audit Report with unmodified opinion on the Audited Financial Statements for the year ended 31st March, 2018 was submitted via Application No. 2018/Jun/277/280 dated 01.06.2018. Acknowledgement for the same has been enclosed herewith for your reference.

Kindly take the same on record and acknowledge the receipt.

Thanking You

For BARAK VALLEY CEMENTS LIMITED


Saakshi Manchanda
(Company Secretary & Compliance Officer)



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ISO 9001 : 2008 CER1. No.:
QAC/R91/1941
(Rs. in Lakhs)

Audited Financial Results for the Quarter and Year Ended 31st March, 2018

S. no.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Income from Operations							
	a) Revenue from Operations	4541.04	3785.30	4063.41	15178.64	12416.51	15949.97	13188.99
	b) Other Income / (Loss)	70.29	-	86.54	70.29	92.99	59.57	65.76
	Total Revenue (a+b)	4611.33	3785.30	4149.95	15248.93	12509.50	16009.54	13254.75
2	Expenses:							
	a) Cost of materials consumed	1135.97	849.72	1690.21	3896.40	3470.33	3070.95	2203.49
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	336.47	(47.80)	56.85	64.84	168.14	90.80	143.39
	c) Excise Duty	0.00	0.00	(20.36)	206.10	163.71	208.09	163.71
	d) Employee benefits expense	263.31	267.94	182.80	1026.72	837.49	1387.49	1187.20
	e) Finance costs	328.22	200.33	102.30	929.80	541.34	1342.24	934.64
	f) Depreciation and amortisation expense	148.29	148.32	70.82	601.74	281.93	710.62	438.18
	g) Other expenses	2314.41	2226.63	1953.86	8170.23	6753.69	9302.30	8332.83
	Total Expenses	4527.67	3635.14	4038.28	14894.71	12250.63	16190.49	13403.44
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	83.66	150.16	111.67	354.22	258.87	(188.95)	(148.69)
4	Exceptional items	0.20	-	-	0.20	-	(0.50)	36.34
5	Profit / (Loss) before extraordinary items and tax (3-4)	83.46	150.16	111.67	354.02	258.87	(188.45)	(185.03)
6	Extraordinary items	-	-	-	-	-	-	-
7	Profit before tax (5-6)	83.46	150.16	111.67	354.02	258.87	(188.45)	(185.03)
8	Tax Expenses	71.11	-	108.48	71.11	108.48	39.67	88.01
9	Profit / (Loss) for the period from continuing operations (7-8)	12.35	150.16	3.19	282.91	150.39	(228.12)	(273.04)
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-	-
12	Profit / (Loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	12.35	150.16	3.19	282.91	150.39	(228.12)	(273.04)
14	Other Comprehensive Income net of taxes	(1.92)	2.08	-	0.19	(6.22)	0.20	(6.22)
15	Total Comprehensive Income for the Period (13+14)	10.43	152.24	3.19	283.10	144.17	(227.92)	(279.26)
16	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00	2216.00
17	Earning per equity share of Rs.10/- each) (not annualised):							
	(i) Basic	0.05	0.69	0.01	1.28	0.65	(1.03)	(1.26)
	(ii) Diluted	0.05	0.69	0.01	1.28	0.65	(1.03)	(1.26)

For Barak Valley Cements Limited

Khanam

Vice Chairman & Managing Director

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Notes:

- The above financial statements have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 1st June, 2018. The Statutory auditors have carried out audit of these financial results and these results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Consolidated results include the financials of following subsidiaries viz. Meghalaya Minerals & Mines Limited (MMML), Cement International Limited (CIL), Badarpur Energy Private Limited (BEPL), Goombira Tea Company Limited (GTCL), Chargola Tea Company Private Limited (CTCPL), Singlacherra Tea Company Private Limited (STCPL) and Valley Strong Cement (Assam) Limited (VSCAL).
- The financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS as on April 1, 2017 with the transition date on April 1, 2016 and accordingly results for the quarter and year ended March 31, 2018 are in compliance with Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The result for the quarter and year ended March 31, 2017 has been restated and are comparable on like to like basis.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with Indian Accounting Standard- 18 on Revenue and Schedule- III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of Indirect taxes, Revenue from operations and Segment revenue (Gross) for the fourth quarter and year ended 31st March, 2018 are not comparable with the previous period.
- The business operation of the wholly owned subsidiary 'Cement International Ltd.' are presently halted from June' 2016 onwards. However, the management of the subsidiary company is confident that operation of the subsidiary will start in future. The management of subsidiary company has also reviewed its assets in accordance with AS- 28 (Impairment of Assets) and considered that there is no impairment in the carrying value of the assets.
- Statement of Reconciliation of net profit under Ind AS and Indian GAAP for the quarter and year ended 31st March, 2017 are as under :

(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2017 (Audited)
Net Profit/(Loss) after tax for the period as per Indian GAAP	(6.10)	134.88	(333.58)	(333.58)
Amortisation of Deferred govt. grants	9.32	9.32	11.39	11.39
Financial Corporate Guarantee	29.29	29.29	-	-
Remeasurement of other Employee benefits	(5.45)	(5.45)	(5.46)	(5.46)
Depreciation Adjustment	0.62	0.62	56.46	56.46
Tax Impact on Adjustments	(18.27)	(18.27)	(0.25)	(0.25)
Other Adjustment			(1.61)	(1.61)
Net Impact of Ind AS adjustments	15.51	15.51	60.53	60.53
Other Comprehensive Income	(6.22)	(6.22)	(6.21)	(6.21)
Total Comprehensive Income as per Ind As for the period	3.19	144.17	(279.26)	(279.26)

7. Reconciliation of total equity as per previous Indian GAAP to Ind AS is as under:

S.No.	Particulars	STANDALONE	CONSOLIDATED
		As at 31.03.2017 (Audited)	As at 31.03.2017 (Audited)
1	Total Equity as per Indian GAAP	8,476.64	7,105.14
	Revaluation of Assets as per Ind AS	4,348.33	4,163.74
	Adjustment in assets due to Govt. grants	85.50	104.63
	Impairment of financial assets as per IND AS	(4,931.51)	
	Financial Corporate Guarantee Income	58.86	
	Remeasurement of Other Employee Cost	3.30	3.30
	Govt. grants as per IND AS	(149.06)	(166.31)
	Fair valuation of Equity investment / others	(5.50)	(6.13)
	Deferred Tax Assets/ liability impact (net)	(9.50)	8.54
	Decrease in Equity due to inventory		(131.30)
	Depreciation Adjustment		56.45
	Adjustment of Stock Reserve		(1.61)
	Total equity as per Ind As	7,877.06	11,136.45

For Barak Valley Cements Limited

Vice Chairman & Managing Director



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8. The figures for the previous periods have been regrouped and reclassified to conform to the classification of current periods, wherever necessary.
9. The financial result for the quarter and year ended March 31, 2017 have been audited by predecessor auditor who have issued modified opinion.
10. The figures for the quarter March 31, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and year to date figures upto third quarter of the financial year.
11. Investors Complaints during the quarter/ year ended 31.03.2018 : Nil.

By Order of the Board
For Barak Valley Cements Ltd.,
For Barak Valley Cements Limited

Kamakhya Chamarla
Vice Chairman & Managing Director
Vice Chairman & Managing Director

Place : New Delhi

Date : 01.06.2018

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CIN : L01403AS1999PLC005741



REF: 0106/BVCL/2018-19

June 1, 2018

TO WHOMSOEVER IT MAY CONCERN

Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Kamakhya Chamaria, Vice-Chairman & Managing Director of Barak Valley Cements Limited (CIN : L01403AS1999PLC005741) having its Registered Office at 202, Royal View, 2nd Floor, B.K. Kakoti Road, Ulubari, Guwahati, Assam-781007, hereby declare that, the Statutory Auditor of the Company, P.K. Lakhani & Co. (Firm Registration Number: 014682N) have issued and unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2018.

The above Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Please take this declaration on your records.

Thanking you,

Yours faithfully,

For BARAK VALLEY CEMENTS LIMITED

For Barak Valley Cements Limited

Vice Chairman & Managing Director
Kamakhya Chamaria
(Vice-Chairman & Managing Director)

Date of Download 15-Jun-2018

NSE Acknowledgement

Symbol:-	BVCL
Name of the Company: -	Barak Valley Cements Limited
Submission Type:-	Announcements
Short Description:-	Declaration for audit reports with unmodified opinion
Date of Submission:-	01-Jun-2018 11:21:54 PM
NEAPS App. No:-	2018/Jun/277/280

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.